

RECORDATION NO. 28010-1500

JUL 14 '10 -12 20 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

July 14, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum Of Security Agreement, Series B, (Additional Grantor) dated as of March 10, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Series B Security Agreement, a Memorandum of which previously was filed under Recordation Number 28010-W

The enclosed document covers all railroad equipment owned and hereafter acquired by the Grantor.

The names and addresses of the parties to the enclosed document are

[Secured Party] Deutsche Bank Trust Company Americas
60 Wall Street, 26th Floor
New York, NY 10005]

Grantor. CIT Leasing Corporation
c/o CIT Group Inc
1 CIT Drive
Livingston, New Jersey 07039

Chief, Section of Administration
July 14, 2010
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A description of the railroad equipment covered by the enclosed document
is

All rolling stock now owned or hereafter acquired by the Grantor

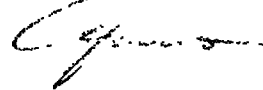
A short summary of the document to appear in the index is:

Memorandum Of Security Agreement, Series B (Additional Grantor)

Also enclosed is a check in the amount of \$41 00 payable to the order of
the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the
undersigned

Sincerely yours,

A handwritten signature in dark ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bhs
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT**Series B**
(Additional Grantor)**SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF SECURITY AGREEMENT, dated as of July 14, 2010 and effective as of March 10, 2010 (this "Memorandum"), by C.I.T. Leasing Corporation (the "Grantor"), is for the benefit of Deutsche Bank Trust Company Americas, as the Series B Subsidiary Collateral Agent (together with any successor in such capacity, the "Series B Subsidiary Collateral Agent") for the Series B Subsidiary Secured Parties (as defined in the Series B Collateral Agreement described below).

- A. **WHEREAS**, the Grantor, certain affiliates of the Grantor (including The CIT Group/Equipment Financing, Inc. and The CIT Group/Corporate Aviation, Inc.) (collectively the "Grantors") and the Series B Subsidiary Collateral Agent are parties to that certain Series B Collateral Agreement, dated as of December 10, 2009 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Series B Collateral Agreement"), pursuant to which the Grantors pledged to the Series B Subsidiary Collateral Agent for the benefit of the Series B Subsidiary Secured Parties a lien on and security interest in the Series B Collateral as collateral security for the prompt and complete payment and performance when due of the Series B Obligations as particularly described in the Series B Collateral Agreement.
- B. **WHEREAS**, a Memorandum of Security Agreement (Series B) (the "Series B Memorandum") giving notice of and a limited description of the lien on and security interest in the Series B Collateral was recorded by The CIT Group/Equipment Financing, Inc. and The CIT Group/Corporate Aviation, Inc. with the Surface Transportation Board under Recordation No 28010-W on March 10, 2010
- C. **WHEREAS**, the Grantor was a party to the Series B Collateral Agreement, but was not a party to the Series B Memorandum.
- D. **WHEREAS**, the Grantor wishes to establish on the public records of the Surface Transportation Board that it is, has been and will continue to be a grantor under the Series B Collateral Agreement and subject to the same terms and conditions as the other Grantors thereunder and as described in the Series B Memorandum
- E. **IN WITNESS WHEREOF**, the Grantor hereby reaffirms and shows for the public record the above-described grant of security interest, and to the extent not previously granted, grant to the Series B Subsidiary Collateral Agent (including any successor administrative agent), for its benefit and the ratable benefit of the Series B Subsidiary Secured Parties, a continuing security interest of the priority heretofore described in and to, and lien on all of the Grantor's right, title and interest in and to the now owned and after-acquired Equipment, leases and other property described in the Series B Collateral Agreement and as further set forth in the Series B Memorandum

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this Memorandum of Security Agreement to be executed as of the date first above written.

C.I.T. LEASING CORPORATION, as Grantor

By: Brian J. Nohrby

Name Brian J Nohrby

Its: SVP

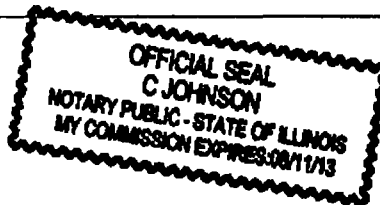
State of Illinois

County of Cook, ss.

On this 14th day of July, 2010, before me personally appeared Brian Nohrby to me known, who being by me duly sworn, says that (s)he is the SVP of C.I.T. Leasing Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation

Catharine Johnson
Signature of Notary Public

My Commission expires



CERTIFICATION

I, Robert W Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated

7/14/10



Robert W. Alvord